

MINUTES  
COMMUNITY DEVELOPMENT ADVISORY COMMITTEE  
WEDNESDAY, JULY 16, 2014, 12:00 P.M.  
TOWN HALL ANNEX – CR 3

I. ROLL CALL

Present: Eames, Schoolcraft, Vincent  
Absent: Hespeler  
Staff: Cullen

II. APPROVAL OF THE MINUTES OF April 9, 2014

MOTION: To approve the minutes of April 9, 2014

Motion made by Schoolcraft, seconded by Vincent, so voted unanimously

III. PUBLIC COMMUNICATIONS/CITIZEN PARTICIPATION - None

IV. STAFF REPORT

Staff had several matters to report. It was noted that some of our clients are “under water” on their total home debt. This is largely a result of the low basic value of the properties involved. However, staff believes that the funds have lost equity on loans only three times since 1973. The committee feels that this is commendable and shows the essential value of the Community Development Rehabilitation loan program.

The committee was pleased to hear that the Groton Housing Authority is close to receiving an augmentation grant of \$800,000.

There are three houses being actively worked on at this time. The recent projects are spread all over the town. An interesting example is a house in Noank that required a costly repair in order to match historic roof materials. This caused some insufficiency in money that might have been used well on other aspects of the house, but at least the house will be saved from serious deterioration.

V. UNFINISHED BUSINESS - None

VI. NEW BUSINESS - None

VII. ADJOURNMENT

The meeting was adjourned at 12:26 p.m.

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Lee D. Vincent, Secretary  
Community Development Advisory Commission